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PATENT  
Attorney Docket No. 09232.0001

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

In re Application of:	)	
	)	
Douglas W. GERHART et al.	)	Group Art Unit: 3624
	)	
Application No.: 10/667,459	)	Examiner: Thu Thao Havan
	)	
Filed: September 23, 2003	)	
	)	
For: COLLATERALIZED LOAN	)	Confirmation No.: 9476
MARKET SYSTEMS AND	)	
METHODS	)	

Commissioner for Patents  
P.O. Box 1450  
Alexandria, VA 22313-1450

Sir:

**REPLY TO OFFICE ACTION**

In reply to the Office Action mailed June 16, 2006, the period for response to which extends through September 16, 2006, Applicants traverse the claim rejections for the reasons stated below.

**Remarks/Arguments** begin on page 2 of this paper.